

4/18/2005



ANNUAL FINANCIAL REPORT

53A-3-303

Utah School Districts
and Charter Schools

For Fiscal Year Ending

June 30, ~~2006~~
2007

☒ BUDGET 53A-19-101

Date of Hearing

Date of Adoption

☒ ACTUAL 53A-3-404

Last Date Budget Amended by Board

7C Monticello Academy

Entity

Prepared by Lance Davis Date 7-19-06

email address LDavis96@hotmail.com

I certify that the data contained in this report
are true and correct to the best of my knowledge.

Signature of Business Administrator: [Signature] Date 7-25-06

Return the **Budget** report (paper copy)
by **July 15 (Aug 15)** to:

1. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Return the **Actual** report by **October 1** to:

1. School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov
2. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Date Received @ USOE

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7C Monticello Academy 10 GENERAL FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand	1,660		-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes			-
8133	Receivables - State			-
8134	Receivables - Federal			-
8135	Due from Other Funds			-
8140	Inventories			-
8150	Prepaid Expenditures			-
8190	Other Assets	38,420		-
TOTAL ASSETS		40,080		-
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9540	Accrued Salaries and Withholdings			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Liabilities			-
TOTAL LIABILITIES		-		-
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments			-
9842	Reserved for Inventories			-
9845	Reserved for Prepaid Expenditures			-
9846	Reserved for Special Transportation			-
9847	Reserved for Tort Liability			-
9848	Reserved for Other			-
9851	Unreserved, Designated for Undistributed Reserve *			-
9852	Unreserved, Designated for Unrestricted Programs			-
9853	Unreserved, Designated for Employee Benefit Obligations			-
9854	Unreserved, Designated for Other	38,420		-
9859	Unreserved, Undesignated Fund Balance	1,660		-
TOTAL FUND BALANCES		40,080		-
TOTAL LIABILITIES AND FUND BALANCES		40,080		-

* Appropriation of the undesignated reserve may be made to any expenditure classification by a majority vote of the board setting forth the reasons for the appropriation. The board shall file a copy of the resolution with the State Board of Education and the State Auditor.

Amount Appropriated

Date Filed

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7C Monticello Academy 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100	Property Taxes	-	-	-
1200	Local Governmental Units Other Than LEAs			
1310	Tuition From Pupils or Parents			
1320	Tuition from Other LEAs Within the State			
1330	Tuition From Other LEAs Outside the State			
1410	Transportation Fees From Pupils or Parents			
1420	Transportation Fees From Other LEAs Within the State			
1430	Transportation Fees From Other LEAs Outside the State			
1500	Earnings on Investments			
1700	Student Activities			
1900	Other Revenues From Local Sources	1,660		
1910	Rentals			
1920	Contributions and Donations from Private Sources/Foundation			
1940	Textbooks (Sales and Rentals)			
1950	Other Revenues From Other School Districts			
1960	Other Revenues from Other Local Governments			
1980	Refunds of Prior Year Expenditures			
1990	Miscellaneous			
TOTAL REVENUES FROM LOCAL SOURCES		1,660	-	-

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7C Monticello Academy 10 GENERAL FUND		ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
3000 REVENUES FROM STATE SOURCES					
Minimum School Programs (From District Summary-Final)					
Regular Basic Programs					
3010	Regular School Program K-12		3,264,258		
3015	Necessary Existent Small Schools				
3020	Professional Staff				
3025	Administrative Costs				
Restricted Basic Programs					
3105	Special Education -- Add-On				
3110	Special Education -- Self-Contained				
3120	Extended Year Program -- Severely Disabled				
3125	Special Education -- State Programs				
3155	Applied Technology -- Add-On				
3160	Applied Technology -- Set-Aside				
3230	Class Size Reduction (State Funds)				
TOTAL BASIC SCHOOL PROGRAM GENERATED		-	3,264,258	-	-
Other Minimum School Programs					
3211	Gifted and Talented				
3212	Advanced Placement				
3213	Concurrent Enrollment				
3215	At-Risk -- Regular Program				
3218	At-Risk -- Homeless and Minority				
3219	At-Risk -- MESA				
3220	At-Risk -- Gang Prevention				
3221	At-Risk -- Youth-in-Custody				
3255	Quality Teaching Block Grant				
3260	Local Discretionary Block Grant				
3270	Interventions for Student Success Block Grant				
3405	Social Security and Retirement				
3415	Pupil Transportation				
3423	Out-of-State Tuition				
3466	Highly Impacted Schools				
3471	Guarantee on Transportation Levy				
3520	School Land Trust Program				
3521	Electronic High School				
3555	Voted Leeway				
3560	Board Leeway				
3805	K-3 Reading Achievement				
3522	Job Enhancement				
3867	Charter School Local Replacement				
TOTAL MINIMUM SCHOOL PROGRAM GENERATED		-	3,264,258	-	-
Less Basic Local Levy					
TOTAL STATE SUPPORT AMOUNT *		-	3,264,258	-	-
Other State Sources					
3700	Other Revenues From State Sources (Non-MSP)				
3710	Driver Education (Behind-the-Wheel)				
3866	Charter School Startup (New in FY06)				
3800	Supplementals / Other Bills				
3900	Revenues From Other State Agencies				
TOTAL REVENUES FROM STATE SOURCES		-	3,264,258	-	-

* Actual Total State Support Amount should correspond with amount reported on the District Summary-Final for the year

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7C Monticello Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State	38,420			
4520 Programs for the Disabled (IDEA)				
4530 Applied Technology Education				
4600 Other Restricted Federal Through State				
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)				
4810 Federal Forest Service (in Lieu of Tax)				
TOTAL REVENUES FROM FEDERAL SOURCES	38,420	-	-	-
TOTAL REVENUES, 10 GENERAL FUND	40,080	3,264,258	-	-

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7C Monticello Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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EXPENDITURES

1000 INSTRUCTION				
131 Salaries - Teachers		980,000		
132 Salaries - Substitute Teachers		12,000		
161 Salaries - Teacher Aides and Paraprofessionals		133,650		
100 Salaries - All Other				
Total Salaries (100)	-	1,125,650	-	-
210 Retirement		136,451		
220 Social Security		85,304		
240 Insurance (Health/Dental/Life)		94,027		
200 Other Benefits				
Total Benefits (200)	-	315,782	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
561 Tuition to Other School Districts Within the State				
562 Tuition to Other School Districts Outside the State				
563 Tuition to Private Schools				
564 Tuition to Educational Service Agencies Within the State				
565 Tuition to Educational Service Agencies Outside the State				
566 Tuition to Charter Schools				
567 Tuition to School Districts for Voucher Payments				
569 Tuition-Other				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies		17,350		
641 Textbooks		315,624		
Total Supplies (600)	-	332,974	-	-
700 Property (Instructional Equipment)				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTION (1000)	-	1,774,406	-	-
2000 SUPPORT SERVICES				
2100 SUPPORT SERVICES - STUDENTS				
141 Salaries - Attendance and Social Work Personnel	-			
142 Salaries - Guidance Personnel				
143 Salaries - Health Services Personnel				
144 Salaries - Psychological Personnel				
152 Salaries - Secretarial and Clerical				
100 Salaries - All Other				
Total Salaries (100)	-	-	-	-
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property	-			
800 Other Objects	-			
810 Dues and Fees	-			
Total Other Objects (800)	-	-	-	-
TOTAL STUDENTS (2100)	-	-	-	-

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7C Monticello Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF					
115	Salaries - Supervisors & Directors				
133	Salaries - Sabbatical Leave				
145	Salaries - Media Personnel - Certificated				
152	Salaries - Secretarial and Clerical				
162	Salaries - Media Personnel - Noncertificated.		32,000		
100	Salaries - All Other				
	Total Salaries (100)	-	32,000	-	-
210	Retirement		4,480		
220	Social Security		2,864		
240	Insurance (Health/Dental/Life)		5,266		
200	Other Benefits				
	Total Benefits (200)	-	12,610	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
644	Library Books	8,212	15,000		
650	Periodicals				
660	Audio Visual Materials				
	Total Supplies (600)	8,212	15,000	-	-
700	Property	26,671			
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)		34,883	59,610	-	-
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION					
110	Salaries - District Board and Administration				
115	Salaries - Supervisors and Directors				
152	Salaries - Secretarial and Clerical				
100	Salaries - All Other				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL DISTRICT ADMINISTRATION (2300)		-	-	-	-

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7C Monticello Academy 10 GENERAL FUND		ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION					
121	Salaries - Principals and Assistants		72,000		
152	Salaries - Secretarial and Clerical		35,000		
100	Salaries - All Other				
	Total Salaries (100)	-	107,000	-	-
210	Retirement		14,980		
220	Social Security		10,540		
240	Insurance (Health/Dental/Life)		10,532		
200	Other Benefits				
	Total Benefits (200)	-	36,052	-	-
300	Purchased Professional and Technical Services		28,000		
400	Purchased Property Services		13,000		
500	Other Purchased Services		7,500		
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	7,500	-	-
600	Supplies	4,181	90,592		
700	Property	1,000			
800	Other Objects	16	12,600		
810	Dues and Fees				
	Total Other Objects (800)	16	12,600	-	-
TOTAL SCHOOL ADMINISTRATION (2400)		5,197	294,744	-	-
2500 SUPPORT SERVICES - CENTRAL					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees	-			
	Total Other Objects (800)	-	-	-	-
TOTAL CENTRAL (2500)		-	-	-	-
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES					
180	Salaries - Operation and Maintenance				
100	Salaries - All Other				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services		43,000		
500	Other Purchased Services		116,100		
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	116,100	-	-
600	Supplies		158,700		
700	Property				
800	Other Objects		15,000		
810	Dues and Fees		7,500		
	Total Other Objects (800)	-	22,500	-	-
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)		-	340,300	-	-

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7C Monticello Academy					
10 GENERAL FUND		ACTUAL	FINAL	ACTUAL	ORIGINAL
		FY 2005	BUDGET	FY 2006	BUDGET
			FY 2006		FY 2007
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical				
171	Salaries - Supervisors				
172	Salaries - Bus Drivers				
173	Salaries - Mechanics and Other Garage Employees				
174	Salaries - Other (Trainers, etc.)				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health / Accident / Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
400	Purchased Property Services				
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance				
515	Payments in Lieu of Transportation - Subsistence				
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance				
522	Liability Insurance				
530	Communications (Telephone and Other)				
580	Travel / Per Diem				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
624	Motor Fuel				
625	Natural Gas				
626	Electricity				
600	Other Supplies				
	Total Supplies (600)	-	-	-	-
730	Equipment				
732	School Buses				
	Total Property (700)	-	-	-	-
890	Miscellaneous Expenditures				
891	Training				
	Total Other Objects (800)	-	-	-	-
TOTAL STUDENT TRANSPORTATION (2700)		-	-	-	-

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7C Monticello Academy 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2900 OTHER SUPPORT SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health / Accident / Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SUPPORT (2900)	-	-	-	-
TOTAL SUPPORT SERVICES (2000)	40,080	694,654	-	-
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)				
830 Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND	40,080	2,469,060	-	-

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

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7C Monticello Academy 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	1,660	-	-	-
3000 Total State	-	3,264,258	-	-
4000 Total Federal	38,420	-	-	-
TOTAL REVENUES	40,080	3,264,258	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	1,264,650	-	-
200 Employee Benefits	-	364,444	-	-
300 Purchased Professional and Technical Services	-	28,000	-	-
400 Purchased Property Services	-	56,000	-	-
500 Other Purchased Services	-	123,600	-	-
600 Supplies	12,393	597,266	-	-
700 Property	27,671	-	-	-
800 Other Objects	16	35,100	-	-
TOTAL EXPENDITURES	40,080	2,469,060	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	795,198	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	795,198	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	-	795,198	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)				

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7C Monticello Academy 23 NON K-12 PROGRAMS FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes			-
8133	Receivables - State			-
8134	Receivables - Federal			-
8135	Due from Other Funds			-
8140	Inventories			-
8150	Prepaid Expenditures			-
8190	Other Assets			-
TOTAL ASSETS		-		-
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9540	Accrued Salaries and Withholdings			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Liabilities			-
TOTAL LIABILITIES		-		-
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments			-
9845	Reserved for Prepaid Expenditures			-
9848	Reserved for Other			-
9852	Unreserved, Designated for Unrestricted Programs			-
9853	Unreserved, Designated for Employee Benefit Obligations			-
9854	Unreserved, Designated for Other			-
9859	Unreserved, Undesignated Fund Balance			-
TOTAL FUND BALANCES		-		-
TOTAL LIABILITIES AND FUND BALANCES		-		-

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7C Monticello Academy 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	-	-	-	-
1200 Local Governmental Units Other Than LEAs				
1310 Tuition from Pupils or Parents				
1320 Tuition from Other LEAs Within the State				
1330 Tuition from Other LEAs Outside the State				
1400 Transportation Fees				
1500 Earnings on Investments				
1800 Community Services Activities				
1900 Other Revenues From Local Sources				
1940 Textbooks (Sales and Rentals)				
TOTAL REVENUES FROM, LOCAL SOURCES	-	-	-	-
3000 REVENUES FROM STATE SOURCES				
3115 Preschool-Handicapped				
3209 Adult High School				
3210 Adult Basic Skills				
3405 Social Security and Retirement				
3900 Revenues from Other State Agencies				
TOTAL REVENUES FROM STATE SOURCES	-	-	-	-
4000 REVENUES FROM FEDERAL SOURCES				
4522 Preschool				
4580 Adult Education				
4900 Other Revenues From Federal Sources				
TOTAL REVENUES FROM FEDERAL SOURCES	-	-	-	-
TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND	-	-	-	-

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7C Monticello Academy 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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EXPENDITURES

3000 OPERATION OF NONINSTRUCTIONAL SERVICES				
3200 OTHER SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SERVICES (3200)	-	-	-	-
3300 COMMUNITY SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL COMMUNITY SERVICES (3300)	-	-	-	-
TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND	-	-	-	-

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

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7C Monticello Academy 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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SUMMARY - 23 NON K-12 PROGRAMS FUND

REVENUES BY SOURCE				
1000	Total Local	-	-	-
3000	Total State	-	-	-
4000	Total Federal	-	-	-
TOTAL REVENUES		-	-	-
EXPENDITURES BY OBJECT				
100	Salaries	-	-	-
200	Employee Benefits	-	-	-
300	Purchased Professional and Technical Services	-	-	-
400	Purchased Property Services	-	-	-
500	Other Purchased Services	-	-	-
600	Supplies	-	-	-
700	Property	-	-	-
800	Other Objects	-	-	-
TOTAL EXPENDITURES		-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-	-
NET CHANGE IN FUND BALANCE		-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING		-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)				

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7C Monticello Academy 31 DEBT SERVICE FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes			-
8133	Receivables - State			-
8134	Receivables - Federal			-
8135	Due From Other Funds			-
8150	Prepaid Expenditures			-
8190	Other Assets			-
TOTAL ASSETS		-		-
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Liabilities			-
TOTAL LIABILITIES		-		-
9800 FUND BALANCES				
9843	Reserved for Debt Service			-
9854	Designated for Other			-
9845	Reserved for Prepaid Expenditures			-
9849	Reserved for Construction Retention			-
9859	Unreserved, Undesignated Fund Balance			-
TOTAL FUND BALANCES		-		-
TOTAL LIABILITIES AND FUND BALANCES		-		-

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7C Monticello Academy 31 DEBT SERVICE FUND	ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	-	-	-	-
1500 Earnings on Investments				
1900 Other Revenues From Local Sources				
TOTAL REVENUES FROM LOCAL SOURCES	-	-	-	-
3000 REVENUES FROM STATE SOURCES				
3650 Capital Outlay Foundation	-			
TOTAL REVENUES FROM STATE SOURCES	-	-	-	-
TOTAL REVENUES, 31 DEBT SERVICE FUND	-	-	-	-

EXPENDITURES

5000 DEBT SERVICE				
830 Interest		780,000		
840 Redemption of Principal				
845 Debt Issuance Costs on Refundings				
890 Miscellaneous Expenditures				
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND	0	780,000	0	0

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5120 Premium or Discount on the Issuance of Refunding Bonds				
5130 Issuance of Refunding Bonds				
5140 Payment to Refunded Bonds Escrow				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Attach Detail)				
6000 OTHER ITEMS				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

SUMMARY - 31 DEBT SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
800 Other Objects	-	780,000	-	-
TOTAL EXPENDITURES	-	780,000	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(780,000)	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	(780,000)	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	(780,000)	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

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7C Monticello Academy 32 CAPITAL PROJECTS FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes			-
8133	Receivables - State			-
8134	Receivables - Federal			-
8135	Due From Other Funds			-
8190	Other Assets			-
TOTAL ASSETS		-		-
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9540	Accrued Salaries and Withholdings			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Liabilities			-
TOTAL LIABILITIES		-		-
9800 FUND BALANCES				
9844	Reserved for Commitments			-
9854	Unreserved, Designated for Other			-
9855	Unreserved, Designated for Building Reserve			-
9859	Unreserved, Undesignated Fund Balance			-
TOTAL FUND BALANCES		-		-
TOTAL LIABILITIES AND FUND BALANCES		-		-

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7C Monticello Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	0	0	0	0
1500 Earnings on Investments				
1900 Other Revenues From Local Sources				
TOTAL REVENUES, LOCAL SOURCES	0	0	0	0
3000 REVENUES FROM STATE SOURCES				
3000 Other State Revenues				
3650 Capital Outlay Foundation				
TOTAL REVENUES, STATE SOURCES	0	0	0	0
4000 REVENUES FROM FEDERAL SOURCES				
4000 Revenues from Federal Sources				
TOTAL REVENUES, FEDERAL SOURCES	0	0	0	0
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND	0	0	0	0

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7C Monticello Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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EXPENDITURES

0002 TAX RATE PROGRAM				
2600 OPERATION AND MAINTENANCE OF FACILITIES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
10% OF BASIC PROGRAM				
1000 INSTRUCTION (10% of Basic)				
600 Supplies				
641 Textbooks				
Total Supplies (600)	0	0	0	0
730 Equipment				
TOTAL INSTRUCTION (1000)	0	0	0	0
2000 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2100 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2200 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2500 SUPPORT SERVICES - CENTRAL (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL EXPENDITURES CENTRAL (2500)	0	0	0	0
2600 OPERATION AND MAINTENANCE OF FACILITIES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
2700 STUDENT TRANSPORTATION (10% of Basic)				
600 Supplies				
730 Equipment				
732 School Buses				
Total Property (700)	0	0	0	0
TOTAL STUDENT TRANSPORTATION (2700)	0	0	0	0
2900 OTHER SUPPORT SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OTHER SUPPORT (2900)	0	0	0	0

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7C Monticello Academy 32 CAPITAL PROJECTS FUND		ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
4501 BUILDING ACQUISITION AND CONSTRUCTION (10% of Basic)					
460	Construction and Remodeling				
710	School Sites				
720	Buildings				
731	Machinery				
733	Furniture and Fixtures				
734	Technology Equipment				
735	Non-Bus Vehicles				
739	Other Equipment				
	Total Property (700)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - STAFF (4500)		0	0	0	0
5000 DEBT SERVICES (10% of Basic)					
800	Other Objects				
830	Interest				
840	Redemption of Principal				
	Total Other Objects (800)	0	0	0	0
TOTAL DEBT SERVICE (5000)		0	0	0	0
TOTAL EXPENDITURES, 10% OF BASIC PROGRAM		0	0	0	0
4502 BUILDING ACQUISITION AND CONSTRUCTION					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	0	0	0	0
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
460	Construction and Remodeling				
	Total Property (400)	0	0	0	0
500	Other Purchased Services				
600	Supplies - New Buildings				
641	Textbooks - New Buildings				
644	Library Books-New Libraries				
	Total Supplies (600)	0	0	0	0
710	Land and Improvements				
720	Buildings				
731	Machinery				
732	School Buses				
733	Furniture and Fixtures				
734	Technology Equipment				
735	Non-Bus Vehicles				
739	Other Equipment				
	Total Property (700)	0	0	0	0
800	Other Objects				
830	Interest				
840	Redemption of Principal				
	Total Other Objects (800)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - (4500)		0	0	0	0
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND		0	0	0	0

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7C Monticello Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5110 Face Amount of Bonds Issued				
5120 Premium or Discount on the Issuance of Bonds				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5400 Loan Proceeds				
5300 Proceeds From Sale of Capital Assets				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

SUMMARY - 32 CAPITAL PROJECTS FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)	

7C Monticello Academy 40 BUILDING RESERVE FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes			-
8133	Receivables - State			-
8134	Receivables - Federal			-
8190	Other Assets			-
TOTAL ASSETS		-		-
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9540	Accrued Salaries and Withholdings			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Liabilities			-
TOTAL LIABILITIES		-		-
9800 FUND BALANCES				
9844	Reserved for Commitments			-
9854	Unreserved, Designated for Other			-
9855	Unreserved, Designated for Building Reserve			-
9859	Unreserved, Undesignated Fund Balance			-
TOTAL FUND BALANCES		-		-
TOTAL LIABILITIES AND FUND BALANCES		-		-

7C Monticello Academy 40 BUILDING RESERVE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1500 Earnings on Investments				
1900 Other Revenues From Local Sources				
TOTAL REVENUES, LOCAL SOURCES	0	0	0	0
3000 REVENUES FROM STATE SOURCES				
3000 Other State Revenues				
3600 Public Education Capital Outlay				
TOTAL REVENUES, STATE SOURCES	0	0	0	0
TOTAL REVENUES, 40 BUILDING RESERVE FUND	0	0	0	0

EXPENDITURES

4000 FACILITIES ACQUISITION AND CONSTRUCTION				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
700 Property				
800 Other Objects				
TOTAL EXPENDITURES, 40 BUILDING RESERVE FUND	0	0	0	0

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

TEST SCHOOL DISTRICT XX 40 BUILDING RESERVE FUND	ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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SUMMARY - 40 BUILDING RESERVE FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

Date of public notice stating the purpose for which expenditures are to be made:

_____ Date

Revenues are limited by state law (53A-23-102), to any local or state capital outlay funds.

Expenditures are limited by state law (53A-23-101), to meet the capital outlay costs of the school district, including costs for planning, constructing, replacing, improving, equipping, and furnishing school buildings and purchasing school sites.

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7C Monticello Academy 49 or 51 FOOD SERVICE FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes			-
8133	Receivables - State			-
8134	Receivables - Federal			-
8135	Due From Other Funds			-
8140	Inventories			-
8190	Other Current Assets			-
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds			-
8300	Other Assets - Enterprise Funds			-
TOTAL ASSETS		-		-
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9540	Accrued Salaries and Withholdings			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Current Liabilities			-
9600	Long-term Liabilities - Enterprise Funds			-
TOTAL LIABILITIES		-		-
9800 NET ASSETS / FUND BALANCES				
Net Assets of Enterprise Funds:				
9810	Net Assets Invested in Capital Assets, Net of Related Debt			
9820	Restricted Net Assets			
9830	Unrestricted Net Assets			
Fund Balances of Governmental Funds:				
9841	Reserved for Encumbrances and Commitments			
9842	Reserved for Inventories			
9848	Reserved for Other			
9852	Unreserved, Designated for Unrestricted Programs			
9853	Unreserved, Designated for Employee Benefit Obligations			
9854	Unreserved, Designated for Other			-
9859	Unreserved, Undesignated Fund Balance			-
TOTAL NET ASSETS / FUND BALANCES		-		-
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		-		-

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7C Monticello Academy 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1500 Earnings on Investments				
1610 Sales to Students				
1620 Sales to Adults				
1690 Other Revenues From Local Sources				
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES	0	0	0	0
3000 REVENUES FROM STATE SOURCES				
3700 Miscellaneous State Revenues				
3770 School Lunch				
TOTAL REVENUES, STATE SOURCES	0	0	0	0
4000 REVENUES FROM FEDERAL SOURCES				
4571 Lunch Reimbursement				
4572 Lunch Reimbursement (Free and Reduced Meals)				
4573 Special Milk Reimbursement				
4574 Breakfast Reimbursement				
4575 Child and Adult Care Food Program				
4578 NET (Nutritional Education and Training Program)				
4579 Other Child Nutrition Program Revenue				
4970 Donated Commodities				
TOTAL REVENUES, FEDERAL SOURCES	0	0	0	0
TOTAL REVENUES, 49 or 51 FOOD SERVICE FUND	0	0	0	0

EXPENSES/EXPENDITURES

3100 FOOD SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Non-Food Supplies				
630 Food				
Total Supplies (600)	0	0	0	0
700 Property		15,198		
780 Depreciation - Enterprise Funds				
Total Property (700)	0	15,198	0	0
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL EXPENDITURES, 49 or 51 FOOD SERVICE FUND	0	15,198	0	0

OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

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7C Monticello Academy 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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SUMMARY - 49 or 51 FOOD SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	-	15,198	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENSES/EXPENDITURES	-	15,198	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	-	(15,198)	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	-	(15,198)	-	-
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	-	(15,198)	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

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7C Monticello Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes			-
8133	Receivables - State			-
8134	Receivables - Federal			-
8135	Due from Other Funds			-
8140	Inventories			-
8150	Prepaid Expenditures / Expenses			-
8190	Other Current Assets			-
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds			-
8300	Other Assets - Enterprise Funds			-
TOTAL ASSETS		-		-
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9540	Accrued Salaries and Withholdings			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Current Liabilities			-
9600	Long-term Liabilities - Enterprise Funds			-
TOTAL LIABILITIES		-		-
9800 NET ASSETS / FUND BALANCES				
Net Assets of Enterprise Funds:				
9810	Net Assets Invested in Capital Assets, Net of Related Debt			
9820	Restricted Net Assets			
9830	Unrestricted Net Assets			
Fund Balances of Governmental Funds:				
9841	Reserved for Encumbrances and Commitments			
9842	Reserved for Inventories			
9848	Reserved for Other			
9852	Unreserved, Designated for Unrestricted Programs			
9853	Unreserved, Designated for Employee Benefit Obligations			
9854	Unreserved, Designated for Other			-
9859	Unreserved, Undesignated Fund Balance			-
TOTAL NET ASSETS / FUND BALANCES		-		-
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		-		-

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7C Monticello Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1200 Local Governmental Units Other Than LEAs				
1300 Tuition				
1500 Earnings on Investments				
1700 District Activities				
1750 Enterprise Activities (School Vending and Stores)				
1800 Community Services Activities				
1900 Other Revenues From Local Sources				
1910 Rentals				
1920 Contributions and Donations From Private Sources				
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
1970 Operating Revenues - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES	0	0	0	0
3000 REVENUES FROM STATE SOURCES				
3700 Miscellaneous State Revenues				
3900 Revenues From Other State Agencies				
TOTAL REVENUES, STATE SOURCES	0	0	0	0
4000 REVENUES FROM FEDERAL SOURCES				
4100 Unrestricted Revenue Direct From Federal				
4200 Unrestricted Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4400 Restricted Revenue Through State				
TOTAL REVENUES, FEDERAL SOURCES	0	0	0	0
TOTAL REVENUES, OTHER FUNDS	0	0	0	0

ANNUAL FINANCIAL REPORT

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7C Monticello Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2006	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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EXPENSES/EXPENDITURES

1000 INSTRUCTION				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	TOTAL INSTRUCTION (1000)	0	0	0
2000 SUPPORT SERVICES				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	TOTAL SUPPORT SERVICES (2000)	0	0	0
3000 NONINSTRUCTIONAL SERVICES				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	TOTAL NONINSTRUCTIONAL SERVICES (3000)	0	0	0
	TOTAL EXPENDITURES, OTHER FUNDS	0	0	0

ANNUAL FINANCIAL REPORT

7/28/2006

7C Monticello Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5400 Loan Proceeds				
5500 Capital Leases Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

SUMMARY - OTHER FUNDS

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENSES / EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	-	-	-	-
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	-	-	-	-

Explanation: (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

7/28/2006

7C Monticello Academy SUMMARY - ALL FUNDS	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
REVENUES BY SOURCE				
1000 Total Local	1,660	-	-	-
3000 Total State	-	3,264,258	-	-
4000 Total Federal	38,420	-	-	-
TOTAL REVENUES	40,080	3,264,258	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	1,264,650	-	-
200 Employee Benefits	-	364,444	-	-
300 Purchased Professional and Technical Services	-	28,000	-	-
400 Purchased Property Services	-	56,000	-	-
500 Other Purchased Services	-	123,600	-	-
600 Supplies	12,393	597,266	-	-
700 Property	27,671	15,198	-	-
800 Other Objects	16	815,100	-	-
TOTAL EXPENDITURES	40,080	3,264,258	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)	-	-	-	-
Adjustments to Beginning Fund Balance	-	-	-	-
FUND BALANCE - ENDING	-	-	-	-

EOF

ANNUAL FINANCIAL REPORT

7/28/2006

7C Monticello Academy

Detail Schedule of Property Tax

	2004-2005		2005-2006			2006-2007	
	TAX RATE	ACTUAL REVENUE	TAX RATE	AMOUNT BUDGETED	ACTUAL REVENUE	TAX RATE	AMOUNT ANTICIPATED
10 GENERAL FUND							
Basic Program (53A-17a-135)	.001825		.001800			.001702	
Voted Leeway (53A-17a-133)							
Board Leeway (53A-17a-134) (Class Size Reduction)							
Board Leeway (53A-17a-151) (Reading Program)							
P.L. 81-874 (53A-17a-143)							
Transportation (53A-17a-127)							
Tort Liability (63-30-27)							
Redemptions - Basic Levy							
Redemptions - Voted Leeway							
Redemptions - Special Transportation							
Redemptions - Tort Liability							
Redemptions - Reading Levy							
Vehicle Fees in Lieu of Tax (59-2-405) - Basic							
Vehicle Fees in Lieu of Tax (59-2-405) - Sp. Trans.							
Vehicle Fees in Lieu of Tax (59-2-405) - Tort Liab.							
Vehicle Fees in Lieu of Tax - Voted Leeway							
Vehicle Fees in Lieu of Tax - Reading							
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL GENERAL FUND NO. 10	.001825	0	.001800	0	0	.001702	0
23 NON K-12 PROGRAMS FUND							
Recreation (11-2-7)							
Vehicle Fees in Lieu of Tax (59-2-405)							
Tax Sales and Redemptions & Other	xxx		xxx			xxx	
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL NON K-12 FUND NO. 23	.000000	0	.000000	0	0	.000000	0
31 DEBT SERVICE FUND							
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)							
Vehicle Fees in Lieu of Tax (59-2-405)							
Tax Sales and Redemptions & Other	xxx		xxx			xxx	
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL DEBT SERVICE FUND NO. 31	.000000	0	.000000	0	0	.000000	0
32 CAPITAL PROJECTS FUND							
Capital Outlay Foundation (53A-21-101 thru 105)							
10% of Basic (53A-17a-145)							
Voted Capital (53A-16-110)							
Vehicle Fees in Lieu of Tax (59-2-405) Cap Found							
Vehicle Fees in Lieu of Tax (59-2-405) 10% Basic							
Tax Sales and Redemptions Cap Foundation	xxx		xxx			xxx	
Tax Sales and Redemptions 10% of Basic							
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL CAPITAL PROJECTS FUND NO. 32	.000000	0	.000000	0	0	.000000	0
TOTAL OF ALL FUNDS							
TOTALS - ALL FUNDS	.001825	0	.001800	0	0	.001702	0

ANNUAL FINANCIAL REPORT

7/28/2006

SUMMARY OF DISTRICT DEBT AND VOTED/BOARD LEEWAY For the Year Ended June 30, 2006

7C Monticello Academy

A. SCHOOL BOND ELECTION

Was a bond election held for this fiscal year?	Yes	_____	No	_____
If yes, please furnish the following information:				
a. Date		_____		
b. Amount of Bonds		_____		
c. Number of Votes FOR		_____		
d. Number of Votes AGAINST		_____		

B. STATUS OF DISTRICT INDEBTEDNESS

	Beginning Balance	Additions	Reductions	Ending Balance
General obligation bonds:				
Face amount of bonds				-
Bond premiums				-
Bond discounts				-
School building revolving account balance	-	-	-	-
Deferred amounts on refundings				-
Net bonds payable	-	-	-	-
Non-general obligation debt:				
Obligations under capital leases	-	-		-
School building revolving account balance	-	-	-	-
Other debt:				-
				-
				-
Total non-general obligation debt	-	0	0	-

C. VOTED LEEWAY

1. Was a Voted Leeway approved for this fiscal year?	Yes	_____	No	_____
2. If yes, please furnish the following information:	Date	_____	Tax Rate Approved	_____

D. BOARD LEEWAY (53a-17-134(6)(a)) Class Size Reduction

1. Was a Board Leeway approved for this fiscal year?	Yes	_____	No	_____
2. If yes, please furnish the following information:	Date of Formal Action (Must be prior to April 1)	_____	Tax Rate Approved	_____

E. BOARD LEEWAY (53a-17-151) Reading Program

1. Was a Board Leeway approved for this fiscal year?	Yes	_____	No	_____
2. If yes, please furnish the following information:				
a. Date of Formal Action (Must be by June 1)		_____		
b. Tax Rate Approved	Guarantee Prog.	0.000000	Low Income Prog.	0.000000

EOF

ANNUAL FINANCIAL REPORT

7/28/2006

7C Monticello Academy

ADJUSTED EXPENDITURES PER AFR

FY 2006

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2008

	EXCLUDED	NONRESTRICTED INDIRECT	DIRECT	EXCLUDED	RESTRICTED INDIRECT	DIRECT
FUND 10 MAINTENANCE AND OPERATION						
1000 INSTRUCTION						
2100 SUPPORT SERV-STUDENTS						
2200 SUPPORT SERV-INSTR-STAFF						
2300 SUPPORT SERV-DISTRICT ADMIN						
2400 SUPPORT SERV-SCHOOL ADMIN						
2500 SUPPORT SERV-CENTRAL						
2600 OPER AND MAINT OF PLANT						
2700 STUDENT TRANSP SERV						
2900 SUPPORT SERV-OTHER						
5200 DEBT SERVICE						
6000 OTHER SOURCES/USES OF FUNDS						
FUND 23 NON K-12 PROGRAMS						
FUND 31 DEBT SERVICE						
FUND 32 CAPITAL PROJECTS						
1000 INSTRUCTION 10% PROGRAM						
2000 SUPPORTING SERVICES						
2500 SUPPORT SERVICES - BUSINESS						
2600 OPER AND MAINT OF PLANT						
2700 STUDENT TRANS. SERVICES						
2900 OTHER SUPPORT SERVICES						
4000 FACIL ACQUISITION AND CONS						
5000 DEBT SERVICE						
6000 OTHER USES OF FUNDS						
FUND 40 BUILDING RESERVE						
FUND 49 or 51 FOOD SERVICE (Gov. or Ent.)						
FUNDS OTHER (GOV'T. OR ENTERPRISE)						
TOTALS						

ANNUAL FINANCIAL REPORT

7/28/2006

7C Monticello Academy
ADJUSTED EXPENDITURES PER AFR
FY 2006

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2008

EXCLUDED	NONRESTRICTED INDIRECT	DIRECT	EXCLUDED	RESTRICTED INDIRECT	DIRECT
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ALLOCATION OF NONRESTRICTED INDIRECT COST POOL

SCH. J & FOOD SERVICES % CALCULATION			0.00%		
INSTRUCTION % CALCULATION			0.00%		
TOTAL INDIRECT, DIRECT, & %			0.00%		

ALLOCATION OF INSTRUCTION PORTION OF POOL

AMOUNT ATTRIBUTED TO FOOD SERVICES			0.00%		
AMOUNT ATTRIBUTED TO INSTRUCTION			0.00%		
TOTAL					

ALLOCATION FOR CALCULATIONS

INSTRUCTION ALLOCATION					
FOOD SERVICES ALLOCATIONS					
					TOTAL

THIS PAGE IS APPLICABLE ONLY IF SCHEDULE J CONTAINS
ALLOCATIONS FOR A SEPARATE FOOD SERVICES RATE.

ANNUAL FINANCIAL REPORT

7/28/2006

SCHEDULE J ALLOCATION OF INDIRECT COSTS FOR THE SCHOOL FOODS PROGRAM

If expenditures reported on the AFR, Annual Financial Report under Fund 10 Functions 2500, 2600, and 2900 include INDIRECT COSTS allocable to the SCHOOL FOODS PROGRAM, this schedule must be completed for School Foods Program Indirect Cost Rate determination:

7C Monticello Academy	Unallocable to School Food Program	Allocable to School Food Program	TOTAL
Adjusted Expenditures FY 2006			
10 MAINTENANCE AND OPERATION FUND			
<u>2500 Support Services - Central</u>			
100 Salaries			
200 Employee Benefits			
300-400 Purchased Services			
500 Other Purchased Services			
600 Supplies and Materials			
TOTAL SUPPORT SERVICES - BUSINESS			
<u>2600 Maintenance of Plant Services</u>			
100 Salaries			
200 Employee Benefits			
300-400 Purchased Services			
500 Other Purchased Services			
600 Supplies and Materials			
TOTAL MAINTENANCE OF PLANT SERVICES			
<u>2900 Support Services - Other</u>			
100 Salaries			
200 Employee Benefits			
300-500 Purchased Services			
600 Supplies and Materials			
TOTAL SUPPORT SERVICES - OTHER			
<u>.0002 TAX RATE PROCEEDS</u>			
<u>2600 Maintenance of Plant Services</u>			
100 Salaries			
200 Employee Benefits			
300-500 Purchased Services			
600 Supplies and Materials			
TOTAL MAINTENANCE OF PLANT SERVICES			
<u>10% OF BASIC PROGRAM</u>			
<u>2500 Support Services - Central</u>			
600 Supplies			
<u>2600 Maintenance of Plant Services</u>			
600 Supplies			
<u>2900 Other Support Services</u>			
600 Supplies			
GRAND TOTAL INDIRECT COSTS			

ANNUAL FINANCIAL REPORT

7/28/2006

SCHEDULE K UTAH STATE OFFICE OF EDUCATION SCHOOL DISTRICT INDIRECT COST RATE COMPUTATION FIXED RATE WITH CARRY FORWARD PROVISION

7C Monticello Academy

RESTRICTED RATE	FY 2004		FY 2006		FY 2008	
	FY 2002	FY 2004	FY 2004	FY 2006	FY 2006	FY 2008
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS			0	0	0	
INDIRECT COSTS:						
POOL			0	0	0	
CARRY FORWARD		0	0	0	0	
TOTAL	0	0	0	0	0	
RATE	0.00%		0.00%		0.00%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		0		0		0
RATE		0.00%		0.00%		0.00%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(0)		(0)
OVER (UNDER) RECOVERY		0		0		0

NON-RESTRICTED RATE(S)	FY 2004		FY 2006		FY 2008	
	FY 2002	FY 2004	FY 2004	FY 2006	FY 2006	FY 2008
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS			0	0	0	
INDIRECT COSTS:						
POOL			0	0	0	
CARRY FORWARD		0	0	0	0	
TOTAL	0	0	0	0	0	
RATE	0.00%		0.00%		0.00%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		0		0		0
RATE		0.00%		0.00%		0.00%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(0)		(0)
OVER (UNDER) RECOVERY		0		0		0
FOOD SERVICE						
DIRECT COSTS		0	0	0	0	
INDIRECT COSTS:						
POOL			0	0	0	
CARRY FORWARD		0	0	0	0	
TOTAL	0	0	0	0	0	
RATE	0.00%		0.00%		0.00%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		0		0		0
RATE		0.00%		0.00%		0.00%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(0)		(0)
OVER (UNDER) RECOVERY		0		0		0

ANNUAL FINANCIAL REPORT
SCHEDULE L
UTAH STATE OFFICE OF EDUCATION
INDIRECT COST NEGOTIATION AGREEMENT

7/28/2006

7C Monticello Academy

The indirect cost rates contained herein are for use on grants and contracts with the Federal Government to which Federal Management Circular A-74-4 applies, subject to the limitations contained in Section II, A, of this agreement. The rates were negotiated by the Utah State Office of Education and the Department of Education in accordance with the authority contained in Attachment A, Section J.3. of the Circular.

SECTION I: Rates

<u>TYPE</u>	<u>METHOD</u>	<u>EFFECTIVE</u>	<u>RATE*</u>	<u>APPLICABLE TO</u>
Fixed w/carry forward	Non-restricted	July 1, 2006 - June 30, 2007	0.00%	Instructional Programs
Fixed w/carry forward	Non-restricted	July 1, 2006 - June 30, 2007	0.00%	School Food Programs
Fixed w/carry forward	Restricted	July 1, 2006 - June 30, 2007	0.00%	Instructional Programs

* Base: Total direct costs LESS equipment purchases, alterations, and renovations, flow-thru funds, and expenditures classified as "other objects" (object class 800), and charges to reserve accounts.

SECTION II: General

- A. **LIMITATIONS:** Use of the rates contained in this agreement is subject to any statutory or administrative limitations and is applicable to a given grant or contract only to the extent that funds are available. Acceptance of the rates agreed to herein is predicated upon the conditions: (1) that no costs other than those incurred by the district or allocated to the district via an approved Central Service cost allocation plan were included in its indirect cost pool as finally accepted and that such incurred costs are legal obligations of the district and allowable under the governing cost principles, (2) that the same costs that have been treated as indirect costs have not been claimed as direct costs, (3) that similar types of costs have been accorded consistent treatment, and (4) that the information provided by the district which was used as a basis for acceptance of the rates agreed to herein is not subsequently found to be materially inaccurate.
- B. **AUDIT:** Adjustments to amounts resulting from audit of the cost allocation plan upon which the negotiation of this agreement was based will be compensated for in a subsequent negotiation.
- C. **CHANGES:** Fixed or predetermined rates contained in this agreement are based on the organizational structure and the accounting system in effect at the time the proposal was submitted. Changes in the organizational structure or changes in the method of accounting for costs which affect the amount of reimbursement resulting from use of the rates in this agreement, require the prior approval of the authorized representative of the responsible negotiation agency. Failure to obtain such approval may result in subsequent audit disallowances.
- D. **FIXED RATES:** The fixed rates contained in this agreement are based on an estimate of the costs which will be incurred during the period for which the rate applies. When the actual costs for such period have been determined, an adjustment will be made in the negotiation following such determination to compensate for the difference between that cost used to establish the fixed rate and that which would have been used were the actual costs known at the time.
- E. **NOTIFICATION TO FEDERAL AGENCIES:** Copies of this document may be provided to other Federal offices as a means of notifying them of the agreement contained herein.
- F. **SPECIAL REMARKS:** Federal programs currently reimbursing indirect costs to the district by means other than the rates cited in this agreement should be credited for such costs and the applicable rate cited herein applied to the appropriate base to identify the proper amount of indirect costs allocable to the program.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

GENERAL INSTRUCTIONS:

- a. **Rounding:** Round all amounts to the nearest whole dollar.
- b. **Blank Spaces:** If a cell on the report is not needed, please leave the cell entirely blank. (No space characters please, use the delete key to clear the cell.)
- c. **Actual Revenues and Expenditures Column (FY2005):** The 2005 Actuals have been pre-loaded as well as the 2006 budget. The cells are not locked however so you can change them. Please complete the fiscal year 2005 actual and fiscal year 2006 budget columns.
- d. To switch from Budget to Actual or from Actual to Budget reporting, select **Tools, Toggle Budget\Actual** from the menu.
- e. To make an unprotected Draft copy (for District use only), select **Tools, Draft Copy** from the menu while on the desired sheet.

BUDGET

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the BUDGET square on the Cover Page.** If not, toggle to the Budget Report (see item [d] of the General Instructions).
- b. **Final Budget (Current Year):** Report final budget amounts adopted by the Board. Please complete the fiscal year 2005 budget column
- c. **Original Budget (FY2006):** Report projected amounts for the upcoming year.
- d. **Balance Sheet not required to be completed for budget report.**

2. DUE DATE:

School Districts,

- a. **July 15** if the adopted tax rate is equal to or less than the certified rate.
- b. **August 15** if the adopted tax rate is greater than the certified rate.

Charter Schools, July 15

3. ACCOUNT CODING:

The classifications and definitions used in budgeting for revenues and expenditures in the various funds should be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual. Fiscal year 2005 eliminates function codes 2800 and combines them in function code 2500. Also, local revenue has been expanded, sources and uses of funds have been combined, and additional expenditure codes have been added.

4. UNDISTRIBUTED RESERVE:

Undistributed Reserve is limited to 5% of the current or past General Fund budgeted expenditures under 53A-19-103. (Interpretation per State Auditor's office)

ANNUAL FINANCIAL REPORT INSTRUCTIONS

5. USE OF CAPITAL OUTLAY LEVY PROCEEDS FOR 10% OF BASIC PROGRAM:

Section 53A-17a-145 authorizes school districts to increase their local levy to provide for an amount equal to ten percent of the yield of the basic program. The proceeds are to be used for debt service, the construction or remodeling of school buildings, or the purchase of school sites, buses, equipment, textbooks, and supplies. Revenues and expenditures (or transfers) from this levy are currently reported in the Capital Projects Fund.

6. DISTRIBUTION OF THE BUDGET REPORT:

Please send a completed (paper copy) report to:

- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

ANNUAL FINANCIAL REPORT INSTRUCTIONS

ACTUAL

1. SPECIFIC INSTRUCTIONS:

- a. Verify that an "X" is in the **ACTUAL** square on the Cover Page. If not, toggle to the Actual Report (see item [d] on the General Instructions).
- b. Submit two separate reports: **(1)** an independently audited financial report consistent with generally accepted accounting principles (51-2-1), and **(2)** an Annual Financial Report (AFR), which reflects the requirements of the USOE (53A-3-404). Corresponding amounts in each report, such as fund revenue, expenditure, and equity amounts should be exactly the same.
- c. After being reviewed and reconciled, AFR data are compiled and published in the **Annual Report of the State Superintendent of Public Instruction**. Detailed financial data are used in the school finance legislative process.

2. SIGNATURES:

The AFR shall be signed by the Business Administrator, indicating that the report is accurate to the best of his/her knowledge. Submit the signed cover page to the State Office of Education as per address found under Distribution of the Annual Financial Report (AFR).

3. DUE DATES (UCA 53A-3-404 & 53A-1a-507):

- a. The AFR is due **October 1**.
- b. School District Audit Report is due **November 30**.
- c. Charter School Audit Report is due **November 30**.

4. ACCOUNT CODING:

The classifications and definitions used in accounting for assets, liabilities, revenues, expenditures, and fund equity of the various funds and programs shall be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual (2003 edition).

5. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP):

State law (53A-3-303) requires that school districts use uniform budgeting, accounting, and auditing procedures which shall be in accordance with generally accepted accounting principles and auditing standards. Interpretations and statements by the National Council on Governmental Accounting, the Governmental Accounting and Standards Board, and the UASBO Accounting and Reporting Practices Committee provide further guidance.

6. UNDISTRIBUTED RESERVE:

If an undistributed reserve has been established as allowed in section 53A-19-103, the amount designated should be shown on the balance sheet of the Annual Financial Report.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

7. DISTRIBUTION OF THE ANNUAL FINANCIAL REPORT (AFR):

Please email the completed report to:

- School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov

Please send the signature page to:

- School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P. O. Box 144200
Salt Lake City, UT 84114-4200

Please send the completed (paper copy) report to:

- Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

8. DISTRIBUTION OF THE AUDIT REPORT:

Please send one copy to:

- School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P.O. Box 144200
Salt Lake City, Utah 84114-4200
- Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114
- Bureau of the Census
Attention: Single Audit Clearinghouse
Data Preparation Division
1201 East 10th Street
Jeffersonville, Indiana 47132
(include signed copy of Data Collection Form)